

**CITY OF LINCOLN CENTER, KANSAS**

**SPECIAL FINANCIAL STATEMENT**

**DECEMBER 31, 2014**

**David A O'Dell CPA, LLC  
Certified Public Accountant  
McPherson, Kansas 67460**

**CITY OF LINCOLN CENTER, KANSAS**

**SPECIAL FINANCIAL STATEMENT  
REGULATORY BASIS  
For the Year Ended December 31, 2014**

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**SPECIAL FINANCIAL STATEMENTS  
REGULATORY BASIS  
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## INDEPENDENT AUDITORS' REPORT

To the City Council  
City of Lincoln Center, Kansas  
Lincoln Center, Kansas

We have audited the accompanying Summary Statement of Receipts, Expenditures, and Unencumbered Cash of the City of Lincoln Center, Kansas, as of and for the year ended December 31, 2014 and the related notes to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

My responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Lincoln Center, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

**Adverse Opinion on U.S. Generally Accepted Accounting Principles**

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Lincoln Center, Kansas as of December 31, 2014 or changes in financial position and cash flows thereof for the year then ended.


**Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement referred to above presents fairly, in all material respects the aggregate cash and unencumbered cash balance of the City of Lincoln Center, Kansas as of December 31, 2014 and the aggregate receipts and expenditures for the year then ended in accordance with the financial and reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

**Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the 2014 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, related municipal entity schedule of regulatory basis receipts and expenditures, and agency fund schedule of regulatory basis receipts and expenditures (schedules 1,2,3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2014 basic financial statement, however, are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 information has been subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole on the basis of accounting described in Note 1.

The 2013 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (schedules 2 as listed in the table of contents) are also presented for comparative analysis and are not a required part of the 2013 basic financial statement upon which we rendered an unqualified opinion dated July 21, 2014. The 2013 basic financial statement and our accompanying report are not presented herein but are available in electronic form from the web site of the Kansas Department of Administration, Office of Management Analysis and Standards at the following link <http://da.ks.gov/ar/muniserv/>. Such 2013 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2013 basic financial statement. The 2013 comparative information was subjected to the auditing procedures applied in the audit of the 2013 basic financial statement and certain additional procedures, including, comparing, and reconciling such information directly to the underlying accounting statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the 2013 comparative information is fairly stated in all material respects in relation to the 2013 basic financial statement as a whole on the basis of accounting described in Note 1.

  
David A. O'Dell CPA, LLC  
McPherson, Kansas  
July 7, 2015



CITY OF LINCOLN CENTER, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
REGULATORY BASIS  
For the Year Ended December 31, 2014

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
GENERAL FUND:							
General Operating Fund	\$ 168,540	\$ -	\$ 767,945	\$ 608,675	\$ 327,810	\$ 5,786	\$ 333,596
SPECIAL PURPOSE FUNDS:							
Employee Benefit Fund	27,938	-	25,347	29,338	23,947	-	23,947
Library Fund	793	-	38,343	38,600	536	1,100	1,636
Special Highway Fund	29,366	-	32,624	11,849	50,141	-	50,141
Special Liability Fund	120,377	-	3,188	-	123,565	-	123,565
Special Park and Recreation Fund	9,166	-	2,957	3,442	8,681	-	8,681
Total Special Purpose Funds	187,640	-	102,459	83,229	206,870	1,100	207,970
BOND AND INTEREST FUND:							
Bond and Interest Fund	9,086	-	35,122	33,370	10,838	-	10,838
CAPITAL PROJECT FUND:							
Municipal Equipment Reserve	59,423	-	15,301	38,811	35,913	-	35,913
TRUST FUND:							
Cemetery Trust Fund	62,707	-	330	1,400	61,637	-	61,637
BUSINESS FUNDS:							
Electric Utility Fund	486,200	-	1,886,326	1,992,682	379,844	182,477	562,321
Water Utility Fund	224,911	9,028	293,360	235,086	292,213	16,210	308,423
Sewer Utility Fund	276,782	-	112,831	141,359	248,254	1,388	249,642
Solid Waste Fund	9,071	-	101,782	100,952	9,901	-	9,901
Total Business Funds	996,964	9,028	2,394,299	2,470,079	930,212	200,075	1,130,287
FIDUCIARY TYPE FUNDS:							
Payroll Account	645	-	200	198	647	-	647
Total Primary Government	1,485,005	9,028	3,315,656	3,235,762	1,573,927	206,961	1,780,888

The notes to the financial statements are an integral part of this statement.

CITY OF LINCOLN CENTER, KANSAS

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH  
REGULATORY BASIS  
For the Year Ended December 31, 2014

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
RELATED MUNICIPAL ENTITIES:							
Library Board	64,238	-	62,273	61,279	65,232	-	65,232
Port Authority	16,394	-	72,789	64,069	25,114	-	25,114
Total Related Municipal Entities	80,632	-	135,062	125,348	90,346	-	90,346
Total Reporting Entity	\$ 1,565,637	\$ 9,028	\$ 3,450,718	\$ 3,361,110	\$ 1,664,273	\$ 206,961	\$ 1,871,234

COMPOSITION OF CASH:

Cash on Hand	\$ 200
Checking Accounts	306,463
Savings and Money Market Accounts	1,457,535
Certificates of Deposit	50,000
	<u>1,814,198</u>
Less Agency Funds	<u>33,310</u>
Total Cash - Primary Government	<u>1,780,888</u>
Cash on Hand	56
Checking and Money Market Accounts	90,290
Certificate of Deposit	-
Total Cash - Component Units	<u>90,346</u>
Total Reporting Entity	<u>\$ 1,871,234</u>



**CITY OF LINCOLN CENTER, KANSAS**  
**NOTES TO SPECIAL FINANCIAL STATEMENT**

**December 31, 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***(a) Financial Reporting Entity***

The City of Lincoln Center is a municipal corporation governed by an elected mayor and elected five-member council. These financial statements present the City of Lincoln Center (the primary government) and some of its related municipal entities. The related municipal entities are included in the city's reporting entity because of the significance of their operational or financial relationships with the city.

***Discretely Presented Related Municipal Entities*** - The Related Municipal Entities section of the financial statements includes the financial data of the discretely presented related municipal entities. These related municipal entities are reported separately to emphasize that they are legally separate from the city. The governing bodies of these related municipal entities are appointed by the city.

***Library Board*** - The City is liable for actions of the Library Board. A significant portion of the funding for the Library Board is a result of a tax levy determined by the governing body. Bond issuances must be approved by the City. The governing body is appointed by the city.

***Port Authority*** - The City of Lincoln Center Port Authority operates the Lincoln Center Airport. All current funding is provided by the City of Lincoln Center. The governing body is appointed by the City.

***Related Organizations*** - The following related organizations are not presented in the special financial statement.

***Housing Authority*** - The City of Lincoln Center Housing Authority operates the city's two housing projects. The City does not provide funding, establish budgets, nor exercise any influence over the daily operations of the Authority. Bond issuances must be approved by the City. The governing body is appointed by the City.

The Post Rock Apartment project and the Housing Authority of Lincoln Center are not included in the reporting entity.

***Fireman's Relief Association*** - The Association is not a related municipal entity because the city exercises no oversight responsibility and has no accountability for its fiscal matters. The Firemen's Relief Association provides insurance and other benefits to firemen. The association's board consists of firefighters elected by popular vote. Kansas statutes provide for funding.

***(b) Regulatory Basis Fund Types***

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for separately. Funds are classified into three categories: Governmental Funds, Business Funds and Fiduciary Funds. Within each of these three categories there are one or more fund types. The city used the following fund types:

**Governmental Fund Types**

These are the funds through which most governmental functions typically are financed. The funds included in this category are as follows:

***General Operating Fund*** - This fund is established to account for resources devoted to financing the general services that the City performs for its citizens. General tax revenues and other sources of revenue used to finance the fundamental operations of the City are included in this fund. This fund is charged with all costs of operating the government for which a separate fund has not been established.



*Special Purpose Funds* - These funds are established to account for the proceeds of specific revenue sources other than special assessments expendable trusts or major capital projects that are legally restricted to expenditures for specified purposes.

*Bond and Interest Funds* - These funds are established for the purpose of accumulating resources for the payment of interest and principal on long-term general obligation debt other than those payable from Enterprise Funds and Special Assessment Funds.

*Capital Project Funds* - These funds account for financial resources to be used for the acquisition or construction of major capital facilities which are not financed by Proprietary and Trust funds.

### **Business Funds**

These funds account for operations that are self-supporting through user charges. The funds included in this category are Enterprise Funds and Internal Service Funds.

*Enterprise Funds* - These funds are established to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

*Internal service Funds* - These funds are established to account for the financing of goods or services provided by one department or other departments of the City on a mostly cost-reimbursement basis.

### **Fiduciary Fund Types**

These funds account for assets held by the City as a trustee or agent for individuals, private organizations and other units of governments. These funds are as follows:

*Trust Funds* - These funds are used to account for funds that are to be used for expenditures incurred by City employees and for funds held in escrow for other parties.

*Agency Funds* - These funds are used to account for assets received for, held for, and disbursed to individuals, other State and Local Government unit funds or other governmental or private sector organizations.

### **(c) Basis of Accounting**

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.* The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the fund and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities, or deferred inflows or outflows other than those mentioned above.

The Municipality has approved a resolution that is in compliance with K.S.A. 75-1220a(c) waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

The basis of accounting described above results in a financial statement presentation which shows cash receipts, cash disbursements, cash and unencumbered cash balances and expenditures compared to budget. Balance sheets that would have shown noncash assets such as receivables, inventories and prepaid expenses, liabilities such as deferred revenue and matured principal and interest payable and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance: encumbrances outstanding at year end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with accounting principles generally accepted in the United States of America. General fixed assets that account for the land, building and equipment owned by the municipality are not presented in the financial



statements. Also, general long-term debt such as general obligation bonds, temporary notes and compensated absences are not presented in the financial statements.

#### ***(d) Budget and Tax Cycle***

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding year on or before August 1.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year end.

A legal operating budget is not required for Capital Project Funds, Trust Funds, Fiduciary Funds, and Agency Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

#### ***(e) Special Assessments***

Projects financed in part by special assessments are financed through general obligation bonds of the City and are retired from the Bond and Interest Fund. Special assessments paid prior to the issuance of bonds are recorded as revenue in the appropriate project. Special assessments received after the issuance of bonds are recorded as revenue in the Bond and Interest Fund.

#### ***(f) Subsequent Events***

Subsequent events have been evaluated through July 7, 2015, which is the date the audited financial statements were available to be issued.

#### ***(g) Reimbursements***

A reimbursement is an expenditure or expense made initially made in one fund but properly attributable to another fund. The City of Lincoln Center, Kansas records reimbursable expenditures (or expenses) in the fund that makes the disbursement and records the reimbursements as revenue to that fund. For purposes of budgetary comparisons, the expenditures (or expenses) are properly offset by the reimbursements.

#### ***(h) Property Tax Calendar***



Collection of current year property tax by the County Treasurer is not completed, apportioned not distributed to the various subdivisions until the succeeding year, such procedure being in conformity with governing state statutes. Property taxes are collected and remitted to the County Treasurer. Taxes levied annually on November 1<sup>st</sup> are due one-half by December 20<sup>th</sup> and one-half by May 10<sup>th</sup>. Major tax distributions are made in the months of December and July. Lien dates for personal property are in March and August and lien dates for real property are September. Taxes are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.

### ***(i) Restricted Assets***

Restricted cash balances are reported in various funds that are legally restricted for specific uses such as the payment of debt service and fiscal fees on long-term debt and for expenditures approved in federal and state grant contracts. Also cash is restricted in trust and agency funds of the City for special purposes.

## **2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### ***Compliance with Kansas Statutes***

There were no statutory violations noted in 2014.

## **3. CASH AND INVESTMENTS**

### ***(a) Deposits and Investments***

K.S.A. 9-1401 establishes the depositories which may be used by the Municipality. The statute requires banks eligible to hold the Municipality's funds have a main or branch bank in the county in which the Municipality is located, or in the adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition K.S.A 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Municipality has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Municipality's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities, temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Municipality has no investment policy that would further limit its investment choices

At December 31, 2014, the carrying amount of the City's deposits, including certificates of deposit, was \$1,814,198. The bank balance was \$1,903,758. The balance was held by 2 banks resulting in a concentration of credit risk. The difference between the carrying amount and the bank balance is checks outstanding and deposits in transit. Of the bank balance \$500,000 was covered by FDIC insurance and the remaining \$1,403,758 was collateralized by pledged securities held under safekeeping receipts issued by a third-party banks in the banks' name with the City listed as pledgee. Total market value of securities pledged by third-party banks was \$2,191,620.

Kansas statutes authorize the City to invest in U.S. Treasury Bills and Notes, repurchase agreements, and the Kansas Municipal Investment Pool. All investments must be insured, registered, or held by the City or its agent in the City's name. The Kansas Municipal Investment Pool is not subject to the risk category classifications. The City had no investments at December 31, 2014.

### ***(b) Concentration of Credit Risk***

State statutes place no limit on the amount the City may invest in any on issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

### ***(c) Custodial Credit Risk - Deposits***

Custodial credit risk is the risk that in the event of bank failure, the Municipality's deposits may not be returned to it. State statutes require the Municipality's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of



Kansas, the Federal Reserve bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2014.

**(d) Custodial Credit Risk – Investments**

For an investment this risk is the risk that in the event of the failure of the issuer or counter party, the Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. At December 31, 2014 the City had no investments.

**4. PENSION COSTS AND EMPLOYEE BENEFITS**

**(a) Defined Benefit Pension Plan**

*Plan Description.* The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (400 SW 8th Avenue, Suite 200; Topeka, KS 66603-3925) or by calling 1-800-228-0366.

*Funding Policy.* : K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier One or Tier Two member. Tier One members are active and contributing members hired before July 1, 2009. Tier Two members were first employed in a covered position on or after July 1, 2009. Kansas Law establishes the member – employee contribution rate at 5% of covered salary for Tier One members and 7% of covered salary for Tier Two members. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. Kansas law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the contribution rates for KPERS employers. The employer rate established by statute for calendar year 2014 is 9.48%. The City employer contributions to KPERS for the years ending December 31, 2014, 2013, and 2012 were \$36,789, \$32,127, and \$32,933 respectively, equal to the statutory required contributions for each year.

**(b) Other Employee Benefits**

Vacation – All vacation pay expires at December 31, and cannot be carried forward.

Sick leave – Sick pay is cumulative but does not vest. It is earned at the rate of one day per month and was initiated January 1, 1982. No provision has been made in the financial statements for sick pay.

**(c) Other Post Employment Benefits**

As provided by K.S.A. 12-5040 the municipality allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the municipality is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act the government makes health care benefits available for eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage.

**5. CLAIMS AND JUDGMENTS**

The City is exposed to various risks of loss related to property loss, torts, and errors and omissions. The City has purchased commercial insurance for these potential risks. There have been no significant reductions in insurance coverage in 2014 and there were no settlements that exceeded insurance coverage in 2014.



During the year ended December 31, 2014 the city was the plaintiff in legal action related to the failure of a diesel engine in the municipal power plant. The city suffered damages including the cost of inspecting and repairing the engine, loss of use of the engine and the cost of overhauling the engine. The case was settled on May 20, 2015, with the City of Lincoln Center Kansas being awarded \$210,000 in damages. The estimated damages along with litigation cost incurred are as follows:

Description of the cost	Estimated loss amount
Book value of engine overhaul #6 deemed worthless	\$444,501
Legal fees paid 2014	76,545
Legal fees paid 2015	61,866
Consultant fees paid 2014	3,923
Consultant fees paid 2015	17,160
Other costs 2014	2,413
Other costs 2015	2,082
Estimated total costs and losses incurred	\$608,490

The engine will be sold. However, the city has estimated that the cost to disassemble and removal will be greater than or equal to the salvage value of the engine.

## 6. INTERFUND TRANSFERS

From	To	Statutory Authority	Amount
Electric Fund	General Fund	K.S.A. 12-197	\$ 125,000
Water Fund	General Fund	K.S.A. 12-197	40,000
Sewer Fund	General Fund	K.S.A. 12-197	15,000
Solid Waste Fund	General Fund	K.S.A. 12-197	2,000
General Fund	Municipal Equipment	K.S.A. 12-1,117	15,000
Library Fund	Library	K.S.A 12-1420	38,600

## 7. CAPITAL PROJECTS

Capital Project authorizations with approved change orders compared with cash disbursements and accounts payable from inception are as follows:

Project Description	Project Authorization	Total Cash Disbursed and Indebtedness Incurred at December 31, 2014
Related Municipal entities		
Runway project	\$527,392	\$527,392

The expenditures incurred on the runway project are as follow

Year ended	Runway Project
December 31, 2011	\$ 30,700
December 31, 2012	33,828
December 31, 2013	403,364
December 31, 2014	59,500
Total	\$ 527,392

## 8. Long Term Debt

The City has General Obligation Bonds dated December 31, 2008 in the amount of \$360,000 with interest at 4% to 5.5%. The amount owed as of December 31, 2014 is \$265,000. Interest paid in 2014 is \$13,370.

The City has a note payable with the Kansas Department of Health and Environment in the amount of \$699,705 dated April 26, 2004 with interest at 3.14% per annum. The balance of the note as of December 31, 2014 is \$390,795. Interest paid in 2014 is \$14,123.

Changes in long-term liabilities for the City of Lincoln Center, Kansas for the year ended December 31, 2014, are as follows:

Issue	Interest Rates	Date of Issue	Amount Of Issue	Date of Final Maturity	Balance Beginning Of Year	Additions	Payment	Net Change	Balance End of Year	Interest Paid
<b>General Obligation Bonds and Notes</b>										
Series 2008 general obligation bonds	4.0% to 5.5%	12/31/2008	\$360,000	11/01/2024	\$285,000	\$ -0-	\$20,000	\$20,000	\$265,000	\$13,370
<b>Revenue Notes with KDHE</b>										
2004 KDHE Revenue Note	3.14%	4/26/2004	\$699,705	9/1/2024	\$425,131	\$-0-	\$34,336	\$34,336	\$390,795	\$14,123

Current maturities of long-term debt for the City of Lincoln Center Kansas for the next five years and in five year increments through maturity and interest payments are as follows:

Issue	2015	2016	2017	2018	2019	2020-2024	2025-2029
<b>Principal Payments</b>							
<b>General Obligation Bonds and Notes</b>							
Series 2008 general obligation bonds	\$20,000	\$20,000	\$25,000	\$25,000	\$25,000	\$150,000	\$-0-
<b>Revenue Notes with KDHE</b>							
2004 KDHE Revenue Note	\$35,510	\$36,724	\$37,980	\$39,278	\$40,621	\$200,682	\$-0-
<b>Interest Payments</b>							
<b>General Obligation Bonds and Notes</b>							
Series 2008 general obligation bonds	\$12,570	\$11,770	\$10,970	\$9,970	\$8,970	\$25,270	\$-0-
<b>Revenue Notes with KDHE</b>							
2004 KDHE Revenue Note	\$12,949	\$11,735	\$10,479	\$9,181	\$7,839	\$17,389	\$-0-

## 9. RISK MANAGEMENT

The City of Lincoln Center, Kansas carries commercial insurance for risks of loss, including property, general liability, inland marine, workers' compensation, automobile, linebacker liability, and law enforcement. The City has elected to obtain comprehensive and collision coverage on all city owned motor vehicles. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

**CITY OF LINCOLN CENTER, KANSAS**  
**(Budgeted Funds Only)**  
**SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**  
**For the Year Ended December 31, 2014**

	<u>Certified Budget</u>	<u>Adjustment for Qualifying Budget Credits</u>	<u>Total Budget for Comparison</u>	<u>Expenditures Chargeable to Current Year</u>	<u>Variance- Over (Under)</u>
<b>GENERAL FUND</b>					
General Operating Fund	\$ 771,200	\$ -	\$ 771,200	\$ 608,675	\$ (162,525)
<b>SPECIAL PURPOSE FUNDS:</b>					
Employee Benefit Fund	43,425	-	43,425	29,338	(14,087)
Library Fund	38,649	-	38,649	38,600	(49)
Special Highway Fund	55,532	-	55,532	11,849	(43,683)
Special Liability Fund	120,047	-	120,047	-	(120,047)
Special Park and Recreation Fund	8,411	-	8,411	3,442	(4,969)
<b>BOND AND INTEREST FUND:</b>					
Bond and Interest Fund	44,370	-	44,370	33,370	(11,000)
<b>BUSINESS FUNDS:</b>					
Electric Utility Fund	2,693,000	-	2,693,000	1,992,682	(700,318)
Water Utility Fund	371,000	-	371,000	235,086	(135,914)
Sewer Utility Fund	174,460	-	174,460	141,359	(33,101)
Solid Waste Fund	112,000	-	112,000	100,952	(11,048)



**CITY OF LINCOLN CENTER, KANSAS  
GENERAL OPERATING FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
	Actual	Actual	Budget	
CASH RECEIPTS:				
Ad Valorem Taxes -				
Current Tax	\$ 147,465	\$ 146,769	\$ 155,927	\$ (9,158)
Delinquent Tax	3,146	3,048	1,600	1,448
Motor Vehicle Tax	24,242	32,029	30,161	1,868
Recreational Vehicle Tax	335	385	344	41
Sales Tax	155,322	255,663	164,000	91,663
Intangible Tax	11,547	11,170	9,823	1,347
Liquor Tax	3,186	2,957	2,774	183
Connecting Link	750	750	750	-
In Lieu of Taxes	855	704	895	(191)
Licenses, Permits, and Fees -				
Franchise	36,529	37,015	38,000	(985)
Dog	812	1,002	1,000	2
SPV Permits	-	125	-	125
Beer	250	150	500	(350)
Building Permits	390	265	1,000	(735)
Cemetery Permits and Fees	1,225	550	1,000	(450)
Occupation	800	600	1,000	(400)
Interest	4,064	4,224	6,000	(1,776)
Fines	862	1,198	1,000	198
Cemetery Lots	-	200	1,000	(800)
Airport	3,075	6,675	3,500	3,175
Rental Income	12,397	15,257	13,000	2,257
Gifts and Bequests	3,500	1,000	1,000	-
Miscellaneous Income	3,262	4,053	5,000	(947)
Swimming Pool	6,617	7,195	9,000	(1,805)
Recreation Receipts	58,141	51,841	40,000	11,841
Weed Abatement Fees	280	1,120	1,000	120
Transfers In -				
Solid Waste Fund	2,000	2,000	5,000	(3,000)
Sewer Fund	15,000	15,000	15,000	-
Electric Fund	120,000	125,000	125,000	-
Water Fund	30,000	40,000	40,000	-
Total Cash Receipts	646,052	767,945	\$ 674,274	\$ 93,671
EXPENDITURES:				
General Government -				
Personal Services	49,561	50,548	\$ 50,000	\$ 548
Contractual	31,411	33,019	35,000	(1,981)
Commodities	3,609	2,206	6,000	(3,794)
Capital Outlay	9,690	8,770	5,000	3,770

**CITY OF LINCOLN CENTER, KANSAS  
GENERAL OPERATING FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
EXPENDITURES (Continued):				
Public Safety -				
Personal Services	3,240	3,240	4,500	(1,260)
Contractual	163,026	155,699	171,000	(15,301)
Commodities	6,576	4,814	9,000	(4,186)
Capital Outlay	-	-	12,000	(12,000)
Street Lighting -				
Personal Services	2,915	4,035	5,000	(965)
Contractual	-	-	700	(700)
Commodities	2,264	2,806	5,000	(2,194)
Capital Outlay	-	-	2,000	(2,000)
Streets -				
Personal Services	41,892	42,046	65,000	(22,954)
Contractual	46,896	46,597	65,000	(18,403)
Commodities	37,148	31,137	65,000	(33,863)
Capital Outlay	7,652	25,000	50,000	(25,000)
Park and Pool -				
Personal Services	47,193	60,738	38,000	22,738
Contractual	8,428	7,075	10,000	(2,925)
Commodities	12,992	14,861	15,000	(139)
Capital Outlay	(43)	-	5,000	(5,000)
Cemetery -				
Personal Services	16,132	13,978	16,000	(2,022)
Contractual	960	500	2,000	(1,500)
Commodities	1,116	1,607	2,000	(393)
Capital Outlay	578	600	5,000	(4,400)
Airport -				
Appropriations	40,000	15,000	15,000	-
Recreation				
Personal Services	29,292	29,092	32,000	(2,908)
Contractual	23,806	22,729	24,000	(1,271)
Commodities	11,924	13,681	10,000	3,681
Capital Outlay	1,046	2,988	10,000	(7,012)
Weed Control -				
Personal Services	1,404	586	2,000	(1,414)
Contractual	-	-	1,000	(1,000)
Commodities	-	-	2,000	(2,000)
Capital Outlay	-	-	2,000	(2,000)
Sales Tax	530	323	-	323
Transfers Out -				
Municipal Equipment Reserve	30,000	15,000	30,000	(15,000)
TOTAL EXPENDITURES	631,238	608,675	\$ 771,200	\$ (162,525)

CITY OF LINCOLN CENTER, KANSAS  
GENERAL OPERATING FUND

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS

For the Year Ended December 31, 2014

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

Receipts Over (Under) Expenditures	14,814	159,270
Unencumbered Cash, Beginning	<u>153,726</u>	<u>168,540</u>
Unencumbered Cash, Ending	<u>\$ 168,540</u>	<u>\$ 327,810</u>

**CITY OF LINCOLN CENTER, KANSAS**  
**SPECIAL PURPOSE FUND - EMPLOYEE BENEFIT FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Cash Receipts:				
Ad Valorem Taxes -				
Current Tax	\$ 19,539	\$ 20,100	\$ 21,354	\$ (1,254)
Delinquent Tax	597	459	200	259
Motor Vehicle Tax	5,266	4,333	3,996	337
Recreational Vehicle Tax	75	51	46	5
In Lieu of Taxes	113	96	119	(23)
Miscellaneous	133	308	-	308
Total Cash Receipts	25,723	25,347	\$ 25,715	\$ (368)
Expenditures:				
Ad Valorem Refunds	-	-	425	(425)
Employee Benefits	26,107	29,338	43,000	(13,662)
Total Expenditures	26,107	29,338	\$ 43,425	\$ (14,087)
Receipts Over (Under) Expenditures	(384)	(3,991)		
Unencumbered Cash, Beginning	28,322	27,938		
Unencumbered Cash, Ending	\$ 27,938	\$ 23,947		



**CITY OF LINCOLN CENTER, KANSAS  
SPECIAL PURPOSE FUND - LIBRARY FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	<b>Prior Year Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance- Over (Under)</b>
<b>Cash Receipts:</b>				
Ad Valorem Taxes -				
Current Tax	\$ 30,773	\$ 30,698	\$ 32,613	\$ (1,915)
Delinquent Tax	783	674	200	474
Motor Vehicle Tax	6,466	6,744	6,316	428
Recreational Vehicle Tax	90	80	72	8
In Lieu of Taxes	178	147	187	(40)
<b>Total Cash Receipts</b>	<b>38,290</b>	<b>38,343</b>	<b>\$ 39,388</b>	<b>\$ (1,045)</b>
<b>Expenditures:</b>				
Ad Valorem Tax Refund	-	-	649	(649)
Library Board	37,500	38,600	38,000	600
<b>Total Expenditures</b>	<b>37,500</b>	<b>38,600</b>	<b>\$ 38,649</b>	<b>\$ (49)</b>
<b>Receipts Over (Under) Expenditures</b>	<b>790</b>	<b>(257)</b>		
<b>Unencumbered Cash, Beginning</b>	<b>3</b>	<b>793</b>		
<b>Unencumbered Cash, Ending</b>	<b>\$ 793</b>	<b>\$ 536</b>		

**CITY OF LINCOLN CENTER RIVER, KANSAS  
SPECIAL PURPOSE FUND - SPECIAL HIGHWAY FUND**

**STATEMENT OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over Under
		Actual	Budget	
Cash Receipts:				
State of Kansas - Fuel Tax	\$ 32,157	\$ 32,624	\$ 33,470	\$ (846)
Expenditures:				
Personal Services	4,325	-	5,000	(5,000)
Contractual	-	-	2,000	(2,000)
Commodities	38,207	11,849	48,532	(36,683)
Total Expenditures	42,532	11,849	\$ 55,532	\$ (43,683)
Receipts Over (Under) Expenditures	(10,375)	20,775		
Unencumbered Cash, Beginning	39,741	29,366		
Unencumbered Cash, Ending	\$ 29,366	\$ 50,141		

**CITY OF LINCOLN CENTER, KANSAS**  
**SPECIAL PURPOSE FUND - SPECIAL LIABILITY FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Cash Receipts:				
Ad Valorem Taxes -				
Current Tax	\$ 4,077	\$ 2,230	\$ 2,368	\$ (138)
Delinquent Tax	36	69	60	9
Motor Vehicle Tax	227	867	833	34
Recreational Vehicle Tax	3	11	10	1
In Lieu of Taxes	24	11	25	(14)
Total Cash Receipts	4,367	3,188	\$ 3,296	\$ (108)
Expenditures:				
Ad Valorem Tax Refund	-	-	47	(47)
Contractual	1,316	-	120,000	(120,000)
Total Expenditures	1,316	-	\$ 120,047	\$ (120,047)
Receipts Over (Under) Expenditures	3,051	3,188		
Unencumbered Cash, Beginning	117,326	120,377		
Unencumbered Cash, Ending	\$ 120,377	\$ 123,565		



**CITY OF LINCOLN CENTER, KANSAS**  
**SPECIAL PURPOSE FUND - SPECIAL PARKS AND RECREATION FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET**  
**REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Cash Receipts:				
Liquor Tax	\$ 3,186	\$ 2,957	\$ 2,774	\$ 183
Expenditures:				
Contractual	-	-	1,000	(1,000)
Commodities	-	-	1,000	(1,000)
Capital Outlay	2,858	3,442	6,411	(2,969)
Total Expenditures	2,858	3,442	\$ 8,411	\$ (4,969)
<b>Receipts Over (Under) Expenditures</b>	328	(485)		
<b>Unencumbered Cash, Beginning</b>	8,838	9,166		
<b>Unencumbered Cash, Ending</b>	\$ 9,166	\$ 8,681		

**CITY OF LINCOLN CENTER, KANSAS  
BOND AND INTEREST FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Cash Receipts:				
Ad Valorem Taxes - Current	\$ 461	\$ 351	\$ 372	\$ (21)
Ad Valorem Taxes - Delinquent	8	9	2	7
Recreational Vehicle Tax	1	1	1	-
Motor Vehicle Tax	48	99	94	5
Special Assessments	34,178	34,490	34,490	-
Interest	166	172	100	72
Total Cash Receipts	34,862	35,122	35,059	63
Expenditures				
Cash Basis Reserve	-	-	11,000	(11,000)
Bond Principal Payment	14,170	13,370	13,370	-
Bond Interest Payment	20,000	20,000	20,000	-
Total Expenditures	34,170	33,370	\$ 44,370	\$ (11,000)
Receipts Over (Under) Expenditures	692	1,752		
Unencumbered Cash, Beginning	8,394	9,086		
Unencumbered Cash, Ending	\$ 9,086	\$ 10,838		



**CITY OF LINCOLN CENTER, KANSAS  
CAPITAL PROJECT FUND - MUNICIPAL EQUIPMENT RESERVE**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - (NONBUDGETED)  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	<b>Prior Year Actual</b>	<b>Current Year Actual</b>
Cash Receipts:		
Interest	\$ 283	\$ 301
Transfer from General Fund	<u>30,000</u>	<u>15,000</u>
Total Cash Receipts	30,283	15,301
Expenditures:		
Capital outlay	<u>47,731</u>	<u>38,811</u>
<b>Receipts Over (Under) Expenditures</b>	(17,448)	(23,510)
<b>Unencumbered Cash, Beginning</b>	<u>76,871</u>	<u>59,423</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 59,423</u></u>	<u><u>\$ 35,913</u></u>

**CITY OF LINCOLN CENTER, KANSAS  
TRUST FUND - CEMETERY TRUST FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - (NONBUDGETED)  
REGULATORY BASIS  
For the Year Ended December 31, 2014  
(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)**

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Cash Receipts:		
Interest	\$ 677	\$ 330
Expenditures:		
Contractual Services	<u>4,985</u>	<u>1,400</u>
<b>Receipts Over (Under) Expenditures</b>	(4,308)	(1,070)
<b>Unencumbered Cash, Beginning</b>	<u>67,015</u>	<u>62,707</u>
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 62,707</u></u>	<u><u>\$ 61,637</u></u>



**CITY OF LINCOLN CENTER, KANSAS  
BUSINESS FUND - ELECTRIC UTILITY FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
<b>Cash Receipts:</b>				
Charges for Services	\$ 1,640,062	\$ 1,799,470	\$ 2,200,000	\$ (400,530)
Supplies	24,334	33,138	40,000	(6,862)
Sales Tax	45,096	49,218	62,000	(12,782)
Interest	5,044	3,423	10,000	(6,577)
Meter Deposits	-	-	12,000	(12,000)
Receipt of KMEA Funds	-	-	-	-
Other	1,196	1,077	20,000	(18,923)
<b>Total Cash Receipts</b>	<b>1,715,732</b>	<b>1,886,326</b>	<b>\$ 2,344,000</b>	<b>\$ (457,674)</b>
<b>Expenditures:</b>				
Production -				
Personal Services	70,666	65,369	\$ 120,000	\$ (54,631)
Contractual	1,363,378	1,415,559	1,700,000	(284,441)
Commodities	14,119	58,281	100,000	(41,719)
Capital Outlay	47,139	47,659	300,000	(252,341)
Distribution -				
Personal Services	119,188	114,471	116,000	(1,529)
Contractual	11,420	5,929	20,000	(14,071)
Commodities	26,871	37,540	45,000	(7,460)
Capital Outlay	201,384	14,155	30,000	(15,845)
General Administration -				
Personal Services	40,991	44,463	44,000	463
Contractual	8,139	14,487	13,000	1,487
Commodities	-	254	4,000	(3,746)
Capital Outlay	-	-	4,000	(4,000)
Sales Tax	46,197	49,478	62,000	(12,522)
Meter Deposit Refunds	-	-	9,500	(9,500)
Interest	48	37	500	(463)
Transfer Out - General Fund	120,000	125,000	125,000	-
<b>Total Expenditures</b>	<b>2,069,540</b>	<b>1,992,682</b>	<b>\$ 2,693,000</b>	<b>\$ (700,318)</b>
<b>Receipts Over (Under) Expenditures</b>	<b>(353,808)</b>	<b>(106,356)</b>		
<b>Unencumbered Cash, Beginning</b>	<b>840,008</b>	<b>486,200</b>		
<b>Unencumbered Cash, Ending</b>	<b>\$ 486,200</b>	<b>\$ 379,844</b>		

**CITY OF LINCOLN CENTER, KANSAS  
BUSINESS FUND - WATER UTILITY FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
<b>Cash Receipts:</b>				
Charges for Services	\$ 268,974	\$ 270,038	\$ 315,000	\$ (44,962)
Supplies	8,871	12,176	12,000	176
Water Protection Fees	1,249	1,260	3,000	(1,740)
Interest	1,288	1,632	2,000	(368)
Rental Income	6,416	7,517	8,000	(483)
Meter Deposits	-	-	3,000	(3,000)
Other	446	737	5,000	(4,263)
<b>Total Cash Receipts</b>	<b>287,244</b>	<b>293,360</b>	<b>\$ 348,000</b>	<b>\$ (54,640)</b>
<b>Expenditures:</b>				
Production -				
Personal Services	14,388	25,765	\$ 20,000	\$ 5,765
Contractual	2,820	3,178	20,000	(16,822)
Commodities	3,588	4,119	10,000	(5,881)
Capital Outlay	-	-	15,000	(15,000)
Distribution -				
Personal Services	65,697	74,517	85,000	(10,483)
Contractual	27,835	16,673	40,000	(23,327)
Commodities	28,575	23,604	30,000	(6,396)
Capital Outlay	9,126	2,411	50,000	(47,589)
General Administration -				
Personal Services	35,378	37,300	40,000	(2,700)
Contractual	2,738	4,425	6,000	(1,575)
Commodities	1,496	649	3,000	(2,351)
Capital Outlay	-	-	3,000	(3,000)
Water Protection and Clean Drinking				
Water Fees	2,635	2,441	6,000	(3,559)
Meter Deposit Refunds	-	-	2,900	(2,900)
Interest	5	4	100	(96)
Transfer Out - General Fund	30,000	40,000	40,000	-
<b>Total Expenditures Subject to Statutory Budget</b>	<b>224,281</b>	<b>235,086</b>	<b>\$ 371,000</b>	<b>\$ (135,914)</b>
<b>Receipts Over (Under) Expenditures</b>	<b>62,963</b>	<b>58,274</b>		
<b>Cancelled Encumbrances</b>	<b>20,591</b>	<b>9,028</b>		
<b>Unencumbered Cash, Beginning</b>	<b>141,357</b>	<b>224,911</b>		
<b>Unencumbered Cash, Ending</b>	<b>\$ 224,911</b>	<b>\$ 292,213</b>		



**CITY OF LINCOLN CENTER, KANSAS  
BUSINESS FUND - SEWER UTILITY FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Cash Receipts:				
User Fees	\$ 112,647	\$ 112,619	\$ 130,000	\$ (17,381)
Other	71	212	2,000	(1,788)
Total Cash Receipts	112,718	112,831	<u>\$ 132,000</u>	<u>\$ (19,169)</u>
Expenditures:				
Personal Services	49,418	56,004	\$ 51,000	\$ 5,004
Contractual	5,110	5,401	20,000	(14,599)
Commodities	3,102	16,331	10,000	6,331
Capital Outlay	7,971	163	15,000	(14,837)
Debt Service	47,335	48,460	48,460	-
Transfer Out - General Fund	15,000	15,000	30,000	(15,000)
Total Expenditures	127,936	141,359	<u>\$ 174,460</u>	<u>\$ (33,101)</u>
Receipts Over (Under) Expenditures	(15,218)	(28,528)		
Unencumbered Cash, Beginning	292,000	276,782		
Unencumbered Cash, Ending	<u>\$ 276,782</u>	<u>\$ 248,254</u>		

**CITY OF LINCOLN CENTER, KANSAS  
BUSINESS FUND - SOLID WASTE FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	<b>Prior Year Actual</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance- Over (Under)</b>
Cash Receipts:				
User Fees	\$ 102,024	\$ 101,530	\$ 111,000	\$ (9,470)
Other	285	252	-	252
Total Cash Receipts	102,309	101,782	\$ 111,000	\$ (9,218)
Expenditures:				
Contractual	99,469	98,952	107,000	(8,048)
Transfer Out - General Fund	2,000	2,000	5,000	(3,000)
Total Expenditures	101,469	100,952	\$ 112,000	\$ (11,048)
Receipts Over (Under) Expenditures	840	830		
Unencumbered Cash, Beginning	8,231	9,071		
Unencumbered Cash, Ending	\$ 9,071	\$ 9,901		

**CITY OF LINCOLN CENTER RIVER, KANSAS**  
**FIDUCIARY TYPE FUND - PAYROLL FUND**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL (NONBUDGETED)**  
**REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	<b>Prior Year Actual</b>	<b>Current Year Actual</b>
Cash Receipts:		
Flex Spending Withholding Forfeited	\$ 200	\$ 200
Expenditures:	207	198
Total Expenditures	207	198
<b>Receipts Over (Under) Expenditures</b>	(7)	2
<b>Unencumbered Cash, Beginning</b>	652	645
<b>Unencumbered Cash, Ending</b>	<u>\$ 645</u>	<u>\$ 647</u>



**CITY OF LINCOLN CENTER, KANSAS  
RELATED MUNICIPAL ENTITIES - LIBRARY BOARD**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	<b>Prior Year Actual</b>	<b>Current Year Actual</b>
<b>Cash Receipts:</b>		
City of Lincoln Center 2014 Allocation	\$ 37,500	\$ 38,600
City of Lincoln Center Special Allocaiton	-	2,000
South Central Kansas Library System	7,121	7,221
State of Kansas	517	455
State Library Grant		692
Revenue from Government Agencies	5,000	2,375
Donations	974	8,215
Interest	79	58
Miscellaneous	2,422	2,657
<b>Total Cash Receipts</b>	<b>53,613</b>	<b>62,273</b>
<b>Expenditures:</b>		
Personal Services	31,168	32,302
Program Expenses	1,431	1,258
Janitorial Service	3,600	3,600
Collection Material	7,627	7,442
Utilities and Telephone	1,861	1,853
Insurance	2,166	1,250
Furnishings and Equipment	8,835	1,290
Supplies	1,735	1,443
Maintenance	5,419	9,048
Miscellaneous	1,543	1,793
<b>Total Expenditures</b>	<b>65,385</b>	<b>61,279</b>
<b>Receipts Over (Under) Expenditures</b>	<b>(11,772)</b>	<b>994</b>
<b>Unencumbered Cash, Beginning</b>	<b>76,010</b>	<b>64,238</b>
<b>Unencumbered Cash, Ending</b>	<b>\$ 64,238</b>	<b>\$ 65,232</b>

**CITY OF LINCOLN CENTER, KANSAS  
RELATED MUNICIPAL ENTITIES - PORT AUTHORITY**

**SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL  
REGULATORY BASIS**

**For the Year Ended December 31, 2014**

(With Comparative Actual Totals for the Prior Year Ended December 31, 2013)

	Prior Year Actual	Current Year Actual
Cash Receipts:		
City of Lincoln Center	\$ 40,000	\$ 15,000
State of Kansas Airport Grant	360,855	56,525
Rent Income	800	1,200
Other Income	3,515	-
Interest	86	64
	<hr/>	<hr/>
Total Cash Receipts	405,256	72,789
	<hr/>	<hr/>
Expenditures:		
Insurance	372	2,882
Taxes	591	1,677
Restroom Project	424	-
Runway Project	403,364	59,500
Miscellaneous	10	10
	<hr/>	<hr/>
Total Expenditures	404,761	64,069
	<hr/>	<hr/>
Receipts Over (Under) Expenditures	495	8,720
	<hr/>	<hr/>
Unencumbered Cash, Beginning	15,899	16,394
	<hr/>	<hr/>
Unencumbered Cash, Ending	\$ 16,394	\$ 25,114
	<hr/>	<hr/>

**CITY OF LINCOLN CENTER, KANSAS  
AGENCY FUNDS - UTILITY SECURITY DEPOSIT FUNDS**

**SUMMARY OF RECEIPTS AND EXPENDITURES  
REGULATORY BASIS**

For the Year Ended December 31, 2014

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Ending Cash Balance</u>
Utility Security Deposit Fund - Electric	\$ 26,340	\$ 10,960	\$ 7,600	\$ 29,700
Utility Security Deposit Fund - Water	<u>2,970</u>	<u>2,030</u>	<u>1,390</u>	<u>3,610</u>
	\$ <u>29,310</u>	\$ <u>12,990</u>	\$ <u>8,990</u>	\$ <u>33,310</u>